

Presentment Date: June 11, 2018 at 12:00 p.m. (Prevailing Eastern Time)
Objection Deadline: June 11, 2018 at 11:00 a.m. (Prevailing Eastern Time)

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Co-counsel to Reorganized

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
: :
SUNEDISON, INC., *et al.*, : Case No. 16-10992 (SMB)
: :
Reorganized Debtors.¹ : (Jointly Administered)
: :
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**NOTICE OF PRESENTMENT OF STIPULATION
AND AGREED ORDER REGARDING CLAIM NOS. 3152, 3181
AND 3183 FILED BY R/C US SOLAR INVESTMENT PARTNERSHIP, L.P.**

PLEASE TAKE NOTICE that SunEdison, Inc. ("SUNE") and certain of its affiliates, the above-captioned Reorganized Debtors (as defined in the confirmed *Second Amended Joint Plan of Reorganization of SunEdison, Inc. and its Debtor Affiliates* [Dkt. No. 3735]) (collectively, the "Debtors"), will present the proposed *Stipulation and Agreed*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number are as follows: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A); Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A); EverStream HoldCo Fund I, LLC (9564); Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757); SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); SunE Minnesota Holdings, LLC (8926); Terraform Private Holdings, LLC (5993); SunEdison Products, LLC (3557); Hudson Energy Solar Corporation (1344); SunE REIT-D PR, LLC (2171); First Wind Energy, LLC (5519); First Wind Holdings, LLC (4445); Vaughn Wind, LLC (9605); Maine Wind Holdings, LLC (4825); SunEdison International Construction, LLC (6257); and EchoFirst Finance Co., LLC (1607) (collectively, the "Debtors" and, as reorganized, the "Reorganized Debtors"). The address of the Debtors' corporate headquarters is Two City Place Drive, 2nd floor, St. Louis, MO 63141.

Order Regarding Claim Nos. 3152, 3181, and 3183 Filed by R/C US Solar Investment Partnership, L.P. (the "Stipulated Order") to the Honorable Stuart M. Bernstein, United States Bankruptcy Judge, for signature on **June 11, 2018 at 12:00 p.m. (Prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that unless a written objection to the Stipulated Order, with a proof of service, is filed with the Clerk of the Court, and a courtesy copy is delivered to the undersigned counsel, counsel to R/C US Solar Investment Partnership, L.P., Vinson & Elkins, LLP, 666 Fifth Avenue, 26th Floor, New York, New York, 10103, Attn: Steven M. Abramowitz, and to the chambers of the Honorable Stuart M. Bernstein so as to be received by **June 11, 2018 at 11:00 a.m. (Prevailing Eastern Time)**, there will not be a hearing on the Stipulated Order and the Stipulated Order may be signed.

PLEASE TAKE FURTHER NOTICE that if a written objection is timely filed, a hearing will be held to consider the Stipulated Order on a date and time to be set by the Court.

Dated: New York, New York
May 23, 2018

SUNEDISON, INC. et al,
Reorganized Debtors
By their Co-Counsel:
TOGUT, SEGAL & SEGAL LLP
By:

/s/ Frank A. Oswald
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: : Chapter 11
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SUNEDISON, INC., *et al.*, : :
: : Case No. 16-10992 (SMB)
Reorganized Debtors. : :
: (Jointly Administered)
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**STIPULATION AND AGREED ORDER REGARDING CLAIM NOS. 3152, 3181
AND 3183 FILED BY R/C US SOLAR INVESTMENT PARTNERSHIP, L.P.**

This stipulation and agreed order (this “Stipulated Order”) is entered into by and between: (i) the above-captioned Reorganized Debtors (as defined in the confirmed *Second Amended Joint Plan of Reorganization of SunEdison, Inc. and its Debtor Affiliates* [Dkt. No. 3735]) (collectively, the “Debtors”);¹ and (ii) R/C US Solar Investment Partnership, L.P. (“R/C US Solar” and, together with the Debtors, the “Parties”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number are as follows: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A); Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A); EverStream HoldCo Fund I, LLC (9564); Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757); SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); SunE Minnesota Holdings, LLC (8926); TerraForm Private Holdings, LLC (5993); Hudson Energy Solar Corporation (3557); SunE REIT-D PR, LLC (5519); SunEdison Products, LLC (4445); SunEdison International Construction, LLC (9605); Vaughn Wind, LLC (4825); Maine Wind Holdings, LLC (1344); First Wind Energy, LLC (2171); First Wind Holdings, LLC (6257); and EchoFirst Finance Co., LLC (1607). The address of the Debtors’ corporate headquarters is Two CityPlace Drive, 2nd floor, St. Louis, MO 63141.

RECITALS

1. The Chapter 11 Cases.

A. Beginning on April 21, 2016 (the "Petition Date"), SunEdison, Inc. ("SUNE") and certain of its affiliates commenced voluntary cases (collectively, the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). The Debtors' Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered.

B. On April 29, 2016, the United States Trustee formed an Official Committee of Unsecured Creditors in the Debtors' Chapter 11 Cases (the "Committee").

C. No trustee or examiner has been appointed in the Debtors' cases.

D. On March 28, 2017, the Debtors filed their *Joint Plan of Reorganization of SunEdison, Inc. and its Debtor Affiliates* [Dkt. No. 2671] (as amended, the "Plan") and corresponding disclosure statement [Dkt. No. 2672], each of which has been amended. Pursuant to an Order of this Court dated June 13, 2017 [Dkt. No. 3319], the *Debtors' Amended Disclosure Statement* dated as of June 12, 2017 was approved [Dkt. No. 3314]. The Plan was confirmed by Order of this Court dated July 28, 2017 [Dkt. No. 3735]. The Plan's Effective Date (as defined in the Plan) occurred on December 29, 2017 (the "Plan Effective Date"). See Docket No. 4495.

E. The Plan provides for, *inter alia*, the establishment of a trust (the "GUC/Litigation Trust") that, as of the Plan Effective Date is, among other things, responsible for continuing and completing the claim reconciliation and objection process as to general unsecured claims.

2. R/C US Solar's Claims Against the Debtors.

F. R/C US Solar is a 50% partner with Debtor Silver Ridge Power Holdings, LLC ("SRPH") in a joint venture entity known as Silver Ridge Power, LLC ("SRP"). SRP, which is not a debtor in these Chapter 11 Cases, was formed for the purpose of holding, through multiple tiers of subsidiaries, various solar projects throughout the world. In the course of the parties' relationship, R/C US Solar and SRP entered into various transactions and agreements with certain of the Debtors and other non-debtor entities.

G. Specifically, among other things, R/C US Solar, through SRP, sold certain U.S. development assets located in California and Hawaii to SunEdison Holdings Corporation ("SunEdison Holdings") under an installment payment plan pursuant to a purchase agreement dated as of September 10, 2014 (as amended, the "Mt. Signal PSA") by and among SunEdison Holdings, SUNE and R/C US Solar. R/C US Solar was paid the initial portion of the consideration contemplated by the Mt. Signal PSA at signing but did not receive any of the contemplated installment payments. The Mt. Signal PSA was ultimately amended to provide for the issuance by SRPH of several promissory notes payable to SRP and its successors and assigns, including R/C US Solar. Accordingly, on December 18, 2015: (a) SunEdison Holdings issued a promissory note in the principal amount of \$37,500,000 ("Note A1"); (b) SunEdison Holdings issued a promissory note in the principal amount of \$1,200,000 plus the amount of certain interest amounts due under the Mt Signal PSA ("Note B1" and together with Note A1, the "Mt. Signal Notes"); and (c) SRPH pledged certain collateral, including its 50% interest in SRP, to R/C US Solar to secure the obligations under Note A1, pursuant to that certain Pledge Agreement dated as of December 18, 2015 (the "Pledge Agreement").

H. Additionally, in 2014, R/C US Solar (through SRP) agreed to sell certain Italian assets consisting of 100% of the shares of SRP Italia Holdings BV (the “Italy Shares”), to SUNE for a purchase price of \$240,000,000 (subject to adjustment), pursuant to a Purchase and Sale Agreement dated as of July 23, 2014. The sale ultimately failed to close, and R/C US Solar determined to market the Italy Shares and related assets (collectively, the “Italy Assets”) to a third party.

I. Finally, pursuant to that certain Purchase and Sale Agreement dated as of July 23, 2014 by and among SUNE, SRP and R/C US Solar (the “CSOLAR PSA”), SRP agreed to sell and SUNE agreed to purchase 100% of the equity interests (the “CSOLAR Shares”) of Imperial County Solar, Inc. (“Imperial Solar”), which in turn owned 39.63% of the equity interests in CSOLAR IV West, LLC (collectively, with Imperial Solar, the “CSOLAR Project Group Companies”), for a purchase price of \$79,000,000. The parties were unable to close the transaction contemplated by the CSOLAR PSA, and on December 18, 2015: (i) the parties thereto terminated the CSOLAR PSA effective immediately; and (ii) SRPH and R/C US Solar agreed to cause SRP and its subsidiaries to market for sale SRP’s and its subsidiaries’ interests in the equity and/or assets of the CSOLAR Project Group Companies (the “CSOLAR Assets”).

J. As a result of the foregoing transactions, R/C US Solar asserted the following claims in the Chapter 11 Cases (collectively, the “Claims”):

- Claim No. 3152 against SunEdison Holdings in the amount of approximately \$38,700,000 on account of the Mt. Signal Notes;
- Claim No. 3183 against SUNE in the amount of approximately \$178,200,000 in connection with amounts payable in relation to the Italy Assets and CSOLAR Assets; and

- Claim No. 3181 against SRPH in the amount of approximately \$216,900,000 in connection with the Mr. Signal Notes and the failure of the sales of the Italy Assets and CSOLAR Assets to close.

K. The Debtors disputed, among other things, the amount and validity of certain of the Claims.

3. The Settlement.

L. Following discussions by and between the Parties, they have agreed to the terms set forth in this Stipulated Order, subject to Bankruptcy Court approval:

IT IS HEREBY STIPULATED AND AGREED THAT:

1. This Stipulated Order shall be deemed effective upon the Bankruptcy Court's entry of a final, non-appealable Order approving this Stipulated Order (the "Effective Date").

2. Upon the Effective Date, Claim No. 3183 will be disallowed and expunged in its entirety.

3. Upon the Effective Date, Claim No. 3152 shall be deemed allowed as a general unsecured claim in the amount of \$38,700,000.

4. Upon the Effective Date, Claim No. 3181 shall be reduced and deemed allowed as a general unsecured claim in the amount of \$38,700,000; *provided, however*, that R/C US Solar shall not receive any distribution from the Debtors' estates or the GUC/Litigation Trust on account of this claim.

5. For the avoidance of doubt, R/C US Solar waives and releases any right to assert that the Claims are an administrative expense under Bankruptcy Code section 503 or entitled to priority under Bankruptcy Code section 507.

6. By their signature hereto, each of the undersigned (a) represents that it has been duly authorized to enter into this Stipulated Order, in the case of the Debtors, subject to the Bankruptcy Court's approval hereof, and (b) requests that the Bankruptcy Court approve and so order this Stipulated Order.

7. The terms of this Stipulated Order shall be binding on the Parties and their respective successors and assigns, including any trustee, plan administrator, or similar party that may be appointed in the Debtors' bankruptcy proceedings.

8. This Stipulated Order may be signed in counterpart originals as if signed in one original document.

9. The Debtors' court-appointed claims and noticing agent is directed to modify the claims register in these Chapter 11 Cases in accordance with this Stipulated Order.

10. This Stipulated Order shall be immediately effective upon its approval and entry by the Bankruptcy Court in accordance with the terms set forth herein. The fourteen-day stay imposed by Bankruptcy Rule 6004(h), to the extent applicable, is hereby waived.

11. The Bankruptcy Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Stipulated Order.

Dated: May 23, 2018

SUNEDISON, INC., ET AL.
Reorganized Debtors
By their Co-Counsel
TOGUT, SEGAL & SEGAL LLP

R/C US SOLAR INVESTMENT
PARTNERSHIP, L.P.
By its Counsel
VINSON & ELKINS, LLP

By:

By:

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SO ORDERED this ____ day of June 2018
in New York, New York

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE